We claim:

- 1. A two-part composition which can be mixed and used as a wood adhesive comprising:
 - (a) a reactive component comprising furfuryl alcohol monomer and a by-product obtained from a chemical pulping process; and
 - (b) a catalyst component comprising zinc chloride, iron (III) chloride hexahydrate and maleic anhydride.
- 2. A composition according to claim 1 wherein the by-product is a polymer mixture comprising lignin and a liquid solvent which is a member selected from the group consisting of water, an organic solvent and mixtures thereof.
- 3. A composition according to claim 1 wherein the catalyst component contains nut shell flour and methanol.
- 4. A composition according to claim 2 wherein the lignin is present in an amount of about 10% to about 30% by weight.
- 5. A composition according to claim 4 wherein the lignin is present in an amount of about 22% by weight.
- 6. A composition according to claim 1 wherein the furfuryl alcohol is present in an amount of about 30% to about 50% by weight.
- 7. A composition according to claim 6 wherein the furfuryl alcohol is present in an amount of about 43% by weight.
- 8. A composition according to claim 1 wherein the maleic anhydride is present in an

amount of about 5% to about 15% by weight.

- 9. A composition according to claim 8 wherein the maleic anhydride is present in an amount of about 10% by weight.
- 10. A composition according to claim 1 wherein the zinc chloride is present in an amount of about 0.5% to about 5% by weight.
- 11. A composition according to claim 10 wherein the zinc chloride is present in an amount of about 2% by weight.
- 12. A composition according to claim 1 wherein the iron (III) chloride hexahydrate is present in an amount of about 0.5% to about 5% by weight.
- 13. A composition according to claim 12 wherein the iron (III) chloride hexahydrate is present in an amount of about 2% by weight.
- 14. A composition according to claim 3 wherein the nut shell flour is present in an amount of about 5% to about 20% by weight.
- 15. A composition according to claim 14 wherein the nut shell flour is present in an amount of about 11% by weight.
- 16. A process for bonding wooden substrates comprising the steps of:
 - (a) obtaining two or more wooden substrates;
 - (b) coating at least one of the wooden substrates with a two-part adhesive formulation comprising:
 - 1. a reactive component comprising furfuryl alcohol monomer and a byproduct obtained from a chemical pulping process; and
 - 2. a catalyst component comprising zinc chloride, iron (III) chloride

hexahydrate and maleic anhydride;

- (c) contacting the at least one coated substrate with a second wooden substrate to obtain a bondable wooden structure; and
- (d) heating the bondable wooden structure, optionally under pressure, to obtain a bonded wooden structure.
- 17. A process according to claim 16 wherein the by-product is a polymer mixture comprising lignin and a liquid solvent which is a member selected from the group consisting of water, an organic solvent and mixtures thereof.
- 18. A process according to claim16 wherein step (d) is performed in a hot press under suitable conditions of temperature and pressure.
- 19. A process according to claim 17 wherein the lignin is present in an amount of about 10% to about 30% by weight.
- 20. A process according to claim 19 wherein the lignin is present in an amount of about 22% by weight.
- 21. A process according to claim 16 wherein the furfural alcohol is present in an amount of about 30% to about 50% by weight.
- 22. A process according to claim 21 wherein the furfuryl alcohol is present in an amount of about 43% by weight.
- 23. A process according to claim 16 wherein the maleic anhydride is present in an amount of about 5% to about 15% by weight.
- 24. A process according to claim 23 wherein the maleic anhydride is present in an amount of about 10% by weight.

- 25. A process according to claim 16 wherein the zinc chloride is present in an amount of about 0.5% to about 5% by weight.
- 26. A process according to claim 25 wherein the zinc chloride is present in an amount of about 2% by weight.
- 27. A process according to claim 16 wherein the iron (III) chloride hexahydrate is present in an amount of about 0.5% to about 5% by weight.
- 28. A process according to claim 27 wherein the iron (III) chloride hexahydrate is present in an amount of about 2% by weight.
- 29. A process according to claim 16 wherein the catalyst component contains nut shell flour and methanol.
- 30. A process according to claim 29 wherein the nut shell flour is present in an amount of about 5% to about 20% by weight.
- 31. A process according to claim 30 wherein the nut shell flour is present in an amount of about 11% by weight.
- 32. A process according to claim 16 wherein the wooden substrate is a member selected from the group consisting of lumber, veneer, plywood, wood wafers and wood particles and wood fibres.
- 33. A bonded wooden structure made according to the process of claim 16.
- 34. In the process of preparing composite articles wherein a binder is employed, the improvement consisting of employing as the binder a composition comprising furfuryl alcohol monomer, a by-product obtained from a chemical pulping process, zinc chloride, iron (III) chloride hexahydrate and maleic anhydride.

35. In the process of preparing glass fiber reinforced articles wherein a binder is employed, the improvement consisting of employing as the binder a composition comprising furfuryl alcohol monomer, a by-product obtained from a chemical pulping process, zinc chloride, iron (III) chloride hexahydrate and maleic anhydride.